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# Bridgeport Brass Company

BRIDGEPORT, CONN.



## CONSOLIDATED BALANCE SHEET

December 31  
1924

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**R. G. RANKIN & CO.**  
**ACCOUNTANTS AND AUDITORS**  
**61 BROADWAY**  
**NEW YORK**

February 21, 1925

Bridgeport Brass Company,  
Bridgeport, Conn.

Gentlemen:

As a result of an examination of the accounts and records of the Bridgeport Brass Company for the year ended December 31, 1924, we submit the attached Consolidated Balance Sheet as of December 31, 1924.

We made the usual verification of Assets and Liabilities. The inventories furnished by the Management were accepted as correct, after testing prices, extensions, etc. Inventories were valued at market or cost, whichever was lower.

Reserves for bad debts on both notes and accounts receivable, and the reserve for taxes are, in our opinion, ample to cover any future charges thereto.

All charges to fixed assets during the year were examined and found to be correct. The reserve for depreciation is, in our opinion, amply sufficient.

We hereby certify that, in our opinion, the attached Balance Sheet, compiled from the accounts of the Corporation, correctly reflects the true Financial Condition of the Company as at December 31, 1924.

Respectfully submitted,

*R. G. Rankin & Co.*

Members American Institute of Accountants.



# BRIDGEPORT BRASS COMPANY

## CONSOLIDATED BALANCE SHEET

AS SHOWN BY THE BOOKS OF THE COMPANY — AS OF DECEMBER 31, 1924

### ASSETS

#### CURRENT:

|   |                     |                |
|---|---------------------|----------------|
| Cash .....                                      | \$ 799,308.62       |                |
| Accounts Receivable (Less Reserve) .....        | 831,598.43          |                |
| Notes Receivable .....                          | 79,931.52           |                |
| Merchandise, per Inventory (Less Reserve) ..... | <u>1,992,807.33</u> |                |
| Total Current Assets .....                      |                     | \$3,703,645.90 |

NOTES RECEIVABLE—Sale of Company's Stock to Employees .....

13,206.81

DEFERRED ASSETS .....

189,587.34

INVESTMENTS .....

48,267.51

#### FIXED:

|   |                     |                       |
|---|---------------------|-----------------------|
| Real Estate, Machinery & Tools—Jan. 1, 1924.....    | 4,707,365.43        |                       |
| Add: Permanent Improvements during 1924 (Net) ..... | <u>95,861.36</u>    |                       |
|   | 4,803,226.79        |                       |
| Deduct: Reserve for Depreciation .....              | <u>2,318,310.88</u> | 2,484,915.91          |
| TOTAL ASSETS .....                                  |                     | <u>\$6,439,623.47</u> |

### LIABILITIES & CAPITAL

#### CURRENT:

|  |                 |              |
|--|-----------------|--------------|
| Accounts Payable.....                        | 211,889.42      |              |
| Notes Payable .....                          | 500,000.00      |              |
| Interest Accrued on Debentures Payable ..... | <u>8,125.00</u> |              |
| Total Current Liabilities.....               |                 | 720,014.42   |
| 6½% GOLD DEBENTURES DUE 1939.....            |                 | 1,500,000.00 |

#### RESERVES:

Taxes and Insurance..... 226,452.97

CAPITAL STOCK .....

2,000,000.00

#### SURPLUS:

|                                       |                   |                     |
|---------------------------------------|-------------------|---------------------|
| Balance Jan. 1, 1924.....             | 1,965,883.22      |                     |
| Add: Adjustments of Prior Years ..... | <u>60,058.51</u>  |                     |
|                                       | 2,025,941.73      |                     |
| Deduct: Dividends 1924.....           | <u>120,000.00</u> |                     |
|                                       | 1,905,941.73      |                     |
| Add: Net Gain 1924.....               | <u>87,214.35</u>  |                     |
| Balance December 31, 1924.....        |                   | <u>1,993,156.08</u> |

TOTAL LIABILITIES AND CAPITAL .....

\$6,439,623.47



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